



# NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

**FOR IMMEDIATE RELEASE**

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**TREASURER ANGELIDES, FORMER NBA ALL-STAR AND ST. HOPE SCHOOLS FOUNDER KEVIN JOHNSON AND WNBA ALL-STAR AND WORLD CHAMPION MONARCHS REPRESENTATIVE RUTHIE BOLTON, JOINED BY STUDENTS, PARENTS AND TEACHERS, MAKE THIRD STOP ON STATEWIDE BACK-TO-SCHOOL CAMPAIGN TO URGE PARENTS TO SAVE FOR COLLEGE**

*ScholarShare College Savings Program Helps Californians Save To Meet Increasing Costs of Higher Education*

**SACRAMENTO** – State Treasurer Phil Angelides, NBA All-Star and St. HOPE Public Schools founder Kevin Johnson, and WNBA All-Star and World-Champion Sacramento Monarchs' Representative Ruthie Bolton – joined by students, parents and teachers – encouraged parents in Sacramento today to start saving for their children's college education through the State's college savings program, the Golden State ScholarShare College Savings Trust (ScholarShare). On the third stop of a statewide back-to-school campaign, Angelides, chair of the ScholarShare Investment Board, told parents at St. HOPE Public School 7 (PS7) that with tuition at public and private colleges on the rise – up 42 percent in just the last ten years – parents need to think now about their children's future.

“With tuition skyrocketing at campuses across the nation, the back-to-school season is an ideal time to remind California families it's never too early to start saving for college expenses,” Angelides said. “Nothing is more important than investing in a child's future, and ScholarShare offers an easy way to save for higher education with long-term growth and tax benefits.”

ScholarShare accounts are available to all Californians and can be opened for as little as \$25 (\$15 if your employer provides payroll deduction). Students can use funds in ScholarShare accounts at most accredited colleges and vocational schools throughout the United States, and some abroad. Earnings are exempt from federal and California income taxes when account funds are used to pay for room, board, tuition and other qualified expenses.

“College expenses are on the rise, but that doesn't mean that even one student should be denied the opportunity to achieve their dreams,” said Johnson, a three-time NBA

All-Star player who is remembered just as well for what he accomplished off the court as the founder of St. HOPE Public Schools in his old neighborhood, Oak Park, in Sacramento. St. HOPE Public Schools is the chartering agency for Sacramento High School and PS7, the elementary school where today's event was held.

"All kids have the potential to be world champions in the field of their choice if given a chance to succeed with a college education," said Ruthie Bolton, a two-time WNBA All-Star and Olympic Gold Medal winner. "ScholarShare gives families the opportunity to help provide that chance for their children," added Bolton, who is now Fan and Basketball Relations Manager for the WNBA World-Champion Sacramento Monarchs.

Treasurer Angelides launched ScholarShare in California in 1999, and the program has since grown to more than 157,000 accounts and more than \$1.6 billion in assets, as of August 31, 2005. The program offers five Investment Options: the Guaranteed Option, the Age-Based Asset Allocation Option, the Aggressive Age-Based Asset Allocation Option, the 100% Equity Option and the 100% Social Choice Equity Option.

For more information on ScholarShare visit [www.scholarshare65.com](http://www.scholarshare65.com) or call toll free 1-866-506-8774.

For more information about investing in the Golden State ScholarShare College Savings Trust, you must carefully read the Disclosure Booklet (available at [www.scholarshare.com](http://www.scholarshare.com)). Neither contributions nor investment returns in ScholarShare are guaranteed (except with respect to contributions to the Guaranteed Option). Investment results will vary based on market performance and the value of your investment can go up or down. Investors who reside, pay taxes, or receive income from a state other than California should consider whether that state offers a 529 plan with favorable state tax or other benefits not available through ScholarShare. The tax-exempt status of 529 plans will remain in effect until December 31, 2010, unless Congress approves a later date.

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